

UCCRC

Ulster County Capital Resource Corporation

GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the Board of Directors of the Ulster County Capital Resource Corporation, a public benefit corporation established under the laws of the State of New York, on this 8th day of September, 2010.

PURPOSE.

Pursuant to Article IV, Section 2 of the Agency's bylaws, the purpose of the Governance Committee is to assist the Agency by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for the applicability to the Ulster County Capital Resource Corporation.
- Updating the Ulster County Capital Resource Corporation's corporate governance principles and governance practices; and

POWERS OF THE GOVERNANCE COMMITTEE.

The Ulster County Capital Resource Corporation has delegated to the governance committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from authority staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary, and report to the full board with recommendations as appropriate.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Agency's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Agency for its approval.

COMPOSITION AND SELECTION.

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV Section 2 of the Authority's bylaws. The governance committee shall be comprised of (3) members of which at least 2 shall be independent as defined by Article II, Section 1(B) of the Bylaws of the Agency. The governance committee members shall be appointed by, and will serve at the discretion of the Ulster County Capital Resource Corporation. The Agency may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Agency or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

COMMITTEE STRUCTURE AND MEETINGS.

The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

REPORTS.

The Governance Committee shall:

- Report its actions and recommendations to the board at the next regular meeting of the Agency.
- Report to the Agency, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the governance committee's functions on an annual basis.
- Review the performance and compliance projects and report to the full membership as indicated in the enforcement policy.

RESPONSIBILITIES.

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) The Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

RELATIONSHIP TO THE AUTHORITY'S BOARD.

The Agency has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Annually assess the profile of skill sets and experiences of current Agency board members and develop recommendations to the Ulster County Legislature regarding the experience, skills, and qualifications of potential new board members.

In addition, the Governance Committee shall:

- Develop and recommend to the Agency the number and structure of committees to be created by the Agency.
- Develop and provide recommendations to the Agency regarding Agency member education, including new member orientation and regularly scheduled Agency member training to be obtained from state-approved trainers.

EVALUATION OF THE AGENCY'S POLICIES.

The Governance Committee shall:

- Review, at least annually, Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Agency any required revisions to the Authority's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Agency any required revisions to the Authority's equal opportunity and affirmative action policies.
- Review, at least annually, and regularly update the Agency's written policies regarding procurement of goods and services and the acquisition of real property or interests therein including policies related to the implementation of Executive Order 127 and the disclosure of persons attempting to influence the Agency's procurement process.

- Review, at least annually, and regularly update the Agency's written policies regarding the disposition of real and personal property.
- Review, at least annually, and update the mission statement and organization vision of the Agency.
- Facilitate an annual strategic planning and organizational evaluation to assess the overall performance and effectiveness of the organization.
- Develop and recommend to the Agency any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency, such as the authority's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

OTHER RESPONSIBILITIES.

The Governance Committee shall:

- Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the Governance Committee.